WASHINGTON STOCK EXCHANGE

Sales of bonds. Regular call 12 o'clock noon, Potoman Electric Cons. Fs. 81,000 at 29%. Riggs Realty, long, 5's, 51,000 at 101. GAS BOXDS.

FINANCIAL NOTES.

The very low official estimate on Aus-

Owing to misunderstanding, dividend declared by Old Dominion of Maine was

announced Tuesday as 25 per share. Di-

American Tobacco Company declared regular quarterly dividend of 1 1-2 per

E. Randolph to W. B. Hibbs & Co. There is a considerable volume of and stocks pressing for sale or market for German account. They

through Amsterdam. The interdiction against lending bonds and the minimum

price for dealings operate against their sale, and Amsterdam prices are much lower than New York's. Canadian stock in German names can be bought ten points lower in Amsterdam than in New

BROKERAGE BUSINESS BETTER.

Fresh Collateral Money Being Ob-

tained-Better Margins Shown.

Commenting on the financial standing

cent on preferred.

## COMMERCE AND FINANCE

Dullness, No Pressure Developing.

EARLY OPENING HOPED

Trading in Stocks Under Restrictions May Come Before a Great' While

New York Stock Exchange, bond sales upon.

On the reopening under the plan, bank

Baltimore and Ohio is closed at 873-4; the amount of bonds that would be of Chesapeake and Ohio, 41-2s, 68: Brooklyn fered than of such changes from July 36
Eapid Transit, 101; Southern 4s, 651-2, and prices as might be reported. Western Maryland, 54, and Central Leath-Changes in quotations were not

Trading in bonds in New York might regarded as normal. Trifling recesdons in a few active issues were offset by gains in others. Offerings were not heavy and the market appeared to be quiet and healthy. The Boston Stock Exhange dwelt in stock subject to restrictions such as apply to bonds in New York and Union Pacific, and other market leaders sold higher than they have touched in the cleraing house trading here. Boston put Union Pacific up to 115 ex-dividend, an advance of 2 1-2 points for the The New York Stock Exchange authorities gave tacit consent to the publication of quotations at which stocks changed hands in the clearing house,



ions between buyer and seller as a neat card around Christmas

We have a lot of good sugges-We'll get the job out on

WM. J. WALLACE, Gen. Mgr. 332 C Street N. W. Phone Main 6648.

Capital . Surplus .	\$1,000,00
The	Absolute
C	ertainty

-of uniformly high-class service is a banking advantage appreciated alike by individual, firm or corporation. The resources and facilities of this bank enable it to assure every depositor of such service at all times.

2 We issue our own DRAFTS DIRECT on Lon-

OFFICERS:
CHARLES C. GLGVER. President
M. E. AILES. Vice President
WM. J. FLATHER. Vice President
HENRY H. PLATHER. Cashio
JOSHUA EVANS, Jr., Amistant Cashier

The Riggs NATIONAL BANK,

# Progression--Conservatism.

One Without the Other Creates a Dangerous Condition.

For over 100 years this institution has been managed CONSERVATIVELY, yet with that spirit of liberality and progressiveness which merits and entitles it to your

3 Per Cent Paid on Savings Accounts.

## NATIONAL BANK OF WASHINGTON

7th and La. Ave.

The Safest Investments are those that do not fluctuate during dis-surted conditions of the meany or st-off mar-bests. First deed of trust cotte (first mar-gians), well secured or rest estate in the Dis-tractions, They do not depend upon the financial responsibility of individuals or cot-perations for their stability, and are exampl from brantion as personal property. We can supply such investments in amounts from \$600 apward, Sund for booklet, "Concerning Leans and Investments."

Swartzeil, Rheem & Hensey Co., 727 Fifteenth Street Northwest. which proves that they have recovered Hope for Early Opening.

Commission houses believe that trading stocks under restrictions will be rebefore a great while. About 199 listed stocks, including every important issue except Steel common, are passing through New York Market Continues

| except Steel common, are passing through the clearing houses at prices equal to or above the closing quotations of July 30, last, less one dividend if paid since then. It is as a test of the burden of selling pressure that the transactions on the slock exchange since the reopening Sat-urday have been important. Little of the old-time speculation and very little trading even in the convertibles and other speculative issues, was anticipated when it was decided to do business in the bond

But both the clearing house committee and the committee of five were alive to the chance of heavy liquidaton, particu-larly for foreign account. Both had been deterred by circumstantial reports of impending foreign liquidation from putting the stamp of approval on the resumption Dullness continued yesterday on the plan two weeks before it was decided

ers and brokers thought much more of

#### NEW YORK CURB MARKET.

L	Furnished by W. B. Hibbs & Co.	Dece
٠	Bid. Asked.	
ŀ		I
Ļ,	Bay State Gas 20 15	1 -
,	Bradden Copper 6% 6%	
i	British Columbia Copper	Jann
	Bearer	Mare
	Goldfield Florence 79 80	May.
	Greene Cananea	ALAS.
	Jumbo Ext	( )
	Kerr Lake k	
1		
1	Manhattan Transit	
		100
	Nevada Hills	New
ł	Ohio Copper	New
1	United Cigar Stores (new) 9% 9%	Gala
1	United Copper, pfd	Mobi
1	Yukon Gold	Sava
1	Wettelaufer	Char
1	Riker 7% #	Wilt
ı	Profit Sharing	Nort
Н	OIL STOCKS,	Balti
ı	Atlantic Refining Co 502 500	Boet
1	Angle American Oil 14% 15	Vario
ı	Buckeye Pipe Line	To
1	Continental Oil Co	10
1	Galena-Signal Oil Co., Com 170 175	House
1	Galena-Signal Oil Co., Pfd 149 143	Augu
1	National Transit Co 30% X's	Men
ł	Ohio Oil Co 187 188	St.
1	Pierce Oil Corporation 13½ 14	Little
1	Prairie Oil & Gay Co	
1	South Penn Oil Co	
ł	Southern Pipe Line 195 197	
1	Standard Oil California 305 310	
1	Company of Company of the Company of	Ne
I	Standard Oil Indiana	light
Ì	Standard Oil Kentucky	rive;
1	Standard Oil Nebraska	red-d
1	Standard Oil New Jersey 400 406	arriv
1	Standard Oil New York 192 194	RY
1	Standard Oil Ohio, ex-div, \$6 406 420	choic
I	Swann & Finch Co 190 165	0.0
1	Union Tank Line Co 81 86	dried
ĺ	Vacuum Oil Co	begs,

н	Vacuum Oil Co
H	Washington Oil Co
Н	
п	Ind. Pipe 94 97
H	
Н	MISCELLANEOUS BONDS.
Ш	AND ASSESSMENT OF THE PROPERTY
Ш	Closing quotations of miscellaneous bends inished by W. B. Hibbs & Co. New York Central 444, 1957
ш	New York Central 416a, 1957
ш	New York Central 45at 1963
Ш	New York Central 414s, 1960
	New York Control 4s, 1967
	I Allegandry Valley W
4	American Ice Co. deb. 6s
=	American Ice Co. drb. 6s.
_	American Tole, & Tole, est, 445
٦l	Armonir & Co. real estate this
П	Atchinon, Torocka & Sante Fe gnl, 4s
Ш	
11	Atlantic Coast Line-Louisville & Nashville 4s., 1
н	
п	Baltimore Ohio cet. Cis.
ш	Bethlichem Steel first 5s
п	Bethlehem bleet fig. 20
Ш	Brocklyn Rapid Transit 5s
ш	Brooklyn Rapid Transit 5 per cent notes, 1915.
Ш	Brooklyn United Gas is
п	Central Leather Sa
п	Central Pacific first 4s
u	Chesspeake & Ohio cvt, 452
п	Chicago, Burlington & Quincy gnl. to
П	Chicago, Burlington & Quincy-Hitnois Nis
п	
н	Chicago, Milwaukee & St. Paul gul 45
Н	Chicago, Milwankee & St. Paul gul 455
п	I Christian Rock Island & Partie deb is
п	Chicago, Bock Island & Pacific coi, 48
н	
u	Delaware & Hudson 4s, 1916
Ш	Delaware & Hudson rfg. 4s
П	Distillers S. C. 6s
н	Erie gnl. lien. 4s
н	Hudson Manhatian adj. income is
н	Indiana Stret St
П	Insp. Con. Copper (a
н	Interborough-Metropolitan 415s
Ш	Interborough Rapid Transit rfg. 5a
П	International Paper cvt. 5s
П	Indiana Strei S. Insp. Con. Copper 6s. Interborough-Metropolitan Uss. Interborough Rayid Transit rfg. Ss. Interborough Rayid Transit rfg. Ss. International Paper cvt. Ss. Lackawanna Steel Ss. 1915 Lackawanna Steel Ss. 1850.
Ш	Lackawanna Steel Se, 1950
П	
Ħ	Lake Shore 4s, 1901.
П	Liggett & Mysrs Ts
П	Liggett & Myery ba 9
11	Levillant Co. Se.

hicago, Bock Island & Pacific rig. ts...

## CHICAGO GRAIN MARKET.

			_		
	Furnished by W. B. WHEAT- December. May	Hibbs Open 1.14% 1.20%	& Co. High, 1.15% 1.21%	Low. 1.14 1.30%	1.141
	December	63% 69%	6614	8314 6014	631
	December	55% 52%	45%	67% 52%	479
l	CHICAG	O PR	ODUC	E.	

# Hibbs & Co. Open. High, Low. Closs. 18.00 18.25 17.95 18.05 18.25 18.47 18.25 13.37

#### COTTON MARKETS.

Yesterday was the dullest day experienced Testerday was the dullest day experienced since the exchange reopened. Fluctuations were in a range of three to four points and naturally no incentive was offered to the trader. Several crop estimates from private sources were issued. Memphis Commercial Appeal estimated the total yield exchange of illuters at 14,588,790, Clement & Cortis, of Chicago, 15,184,090, Miss Gilos, 15,790,000. The last named was the first to appear on the opening and had something to do with holding down the price, as she generally has been pretty near the Government. If she is correct our total comercial crop including linters would appeadmant (4,409,000 bales, the largest of record. New York papers claimed that three of the old-time bulls were interested in the market at the present time, if this he true it will not be long before this market gets out of its rut, as all it needs is a leader. I would rather buy than sell at these prices. Liverpool is due to come unchanged to one-half lower to meet our close, which was practically the same as Tuceday.

HERRERT H. BROWN, Manager for N. L. Carpenter & Co.

According to present estimates, unfilled tonnage of United States Steel Corporation for November will show another increase. It is believed reduction will be around 200,000 tons. In October the deareund 200,000 tons. 1,969 1,969 2,066

NEW YORK PRODUCE.

See York, Dec. 2.—MILLPEED—Bay: inquiry in the Spring bran, in 190-th sacks, 250, to are intended middlings, to arrive, 25.25; Western dog, 35.00; winder wheat, in 190-th sacks, to ive, 27.30; eith bran, in bulk, 25.00.

WE PLOUR—Firm; trade is light. Good to see, \$5.00, 200, and increase of 25 over previous declared of United Globe Mines is \$7 per share instead of \$3.50, as published.

The Georgé W. Helme Company declared regular quarterly dividend of 21-2 per cent on common and an extra dividend of the National City Bank, and of 180-18 BUCKWARAT FLOUR-Firm; choice is selling dividend of 1 3-4 per cent was also de-BUCKWLEAT FLOUR-Firm; choice is selling moderately at INALES.

BAY-Receipts, 1.59 tons; steady; slow bustness. Quote prime timothy, 1.50; No. 1 timothy, 1.104.16%; No. 2 %4.00; No. 3, %6.

STRAW-Receipts, none; flat; trade light, Long tye quoted at 66%%; trade is inactive. Mess. 20.90a 12.00; family, 1.1042.5.50; clear, 11.60a.5.90.

BEEF-Dull; scarce; packet, 23.0021.00; family, 25.00a.3.60.

American Tobacco Company declared 25.00a.3.60.

American Tobacco Company declared 25.00a.3.60. LARD-weaker; dealings moderate. Prime West-ern. M.S. refined Continent, M.S. Scuth Amer-ican, 14.20; refined Brazilian, in kegs, 12.20; beef stearine, '11; lard stearine, slow; New York, 12's

### NEW YORK MONEY.

New York, Dec. 2.-Quite a number of the larg New York, Hec. 2.—Quite a number of the large institutions, which had been carrying borrowers as 6 per cent for renewals in the hat two weeks or more, bare marked the rate down to 6 per cent, sale, a drough them are found one or two which at no time in the recent crass have exacted more than 6 per cent, Some of the banks which have many the reduction are the Pirst National, National Park, Central Trust, the U. S. Mortgage & Trust Company and the Pirth Awenie Bank. There are still sweetal important institutions and private banking houses which are adhering to the 6 per cent rate.

Lending is on a limited scale. Fired date funds

### GOVERNMENT BONDS.

	The second section of the second sections and the second section secti		
		Bid.	4
	U. S. con. 2s, reg. 1900	39%	
V.	U. S. con. 2s. coupon, 1939	25%	
9	U. S. 3s, reg., 1908-18	22%	
3	U. S. S. coupen, 2508-18	100	
	U. S. 4s. reg., 1925	105%	
- 1	U. S. 4s, coupen, 1925	1085	
	U. S. Pan. Cu'l. 10-30 yr. 2s. reg., 1996.	5614	
6	U. S. Pan. Sn'l, 16-39 yr. 2s, reg., 1938.	95%	
71	U. S. Pan, Call. 2s, reg., 1961	965	
6	U. S. Pan. Cu'l. 2s, coupon, 1961	366	
	Control of the second s	3.0	
٦,	Company of the Compan		
	TARM DIFFERENCE COM	-	

### EAST BUFFALO CATTLE.

East Buffalo, N. Y., Dec. 2.—CATTLE—Receipts, 400 head: market setime. Shipping steers, 8:50e9-10; butcher grades, 6:84.25.
CALVES—Receipts, 125 head; market active to 50e higher, Culls to choice, 6:a12.29.
SHEEP AND LAMBS—Receipts, 1,400 head; market active and steady. Choice lambs, 9:20e9-15; culls to fair, 6:a9; yearlings, 7:a8; sheep, 3:a4.75.
HUGIS—Receipts, 5:700 head; market fairly active to 25e lower. Yorkers, 8; jdgs, 7.20a2.75; mixed, 8; beavy, 8; roughs, 6:50a2; stags, 6:a5-30.

## WASHINGTON PRODUCE.

WASHINGTON PRODUCE.

Quitations given below are for large lets of good marketable goods only. Jobbers' prices are higher, Lower grades may be sold for less. Funcy goods commanded higher prices:

Under trying weather conditions the markets for profitry and dressed ments of all kinds showed signs of weakness. The egg market also declined with the warmer weather, Quotatlons on hean and chickuns were weaker. The best grades of turkeys sold for somewhat stronger figures, the market for live stock showed no change, dressed pork quotations were easy and in some cases weaker. The market for first and vegetables seemed little changed from the quiet market of Tuesday. Receipts on most goods were strong and quotations on the whole unchanged.

EGIGS—Nearly firsts, per doz. Mark; Southern.

Mark.

BUTTER—Rest grings new ner b. No the second control of the pessent counterbalance the reduction of the pessent visible supply of capital, caused by the demands of the warring nations for the maintenance of armies in the field and other expenditures incident to the great conflict.

He expresses the opinion that even in Emained there is hoarding on a large scale, and that on the Continent the amount put away in hoards runs into an enormous sum.

He argues that the war may not last more than six months from this time, and that on the conclusion of peace the hoarded money will begin to come back into circulation, gradually at first, but ultimately in a food, so that within

EIGS-Nearly firsts, per dox. Male: Southern.

Male.

BUTTER-Best prints, new, per lb., 36; tub, per lb., 36; process, per lb., 2627; under grade, per lb., 3627; store-packed, per lb., 18a12; do., compound, per lb., 19, Cottonseed ofl, per can, 3.38.

CHEESE-New York. new, per lb., 17; flat, per lb., 18; Swis, domestic, per lb., 18; do., foreign, per lb., 18.

LIVE POLLTBY-Hem, per lb., 1814; roosters, per lb., 19; ducks, per lb., 1814; turkeys, per lb., 18a16; chickens, per lb., 18a16; turkeys, per lb., 18a16; chickens, per lb., 1201.09; do., per bushel, 46a80; new yams, per bbl., 2.002.150; new yellow sweet potatoes, per bbl., 2.002.150; new yellow sweet per bbl., 2.002.150; new yellow sweet 2.75; cabbage, per 100 lbs., Nal.00; carrots, nearby, per hunch, lbs.1; redishes, home-group, per 100, 1.06a.1.00; lettuce, nearby, per basket, E012.20; cymbilings, per crate, 60.57; celery, per dozen, 25a.01; cucumbers, hothouse, per doz., 56a.01; coints, per 100-lb. sacz, 1.50a.175; home-grown tomatoes, per 100-lb. sacz, 1.50a.175; home-grown tomatoes, per box, 50a.1.01; beets, per bunch, USa.2; eggplant, per case, 2.00a.2 %; Okra, per crate, 75a.1.25; caulifower, per crate, 1.00a.1.25; do., per bbx. 2.00a.2 %; per bunch, Tigal; eggplant, per case, 1.00al B;
Okra, per crate, Tigal.E; cauliflower, per crate, 1.00al
1.E; do., per bbl., 250al.96.
FRESH FISH AND CRABS-(Prices given below
are by the pound unless otherwise stated.)—Butter
and stars, large, faill; carp. fail; crocus, per bbl.,
8.00; mackerel, B; rock, boiling, B; do. medium, II;
small, lolil; yellow-perch, arge, IFA; do., mafi, 8;
salmon troot, fails; gray troot, large, Rais; do.,
small, \$10; founders, MalPh; carfish, Mall; grees
pike, native, B; eela, medium to large, 665; spota,
jiange, 15; taflora, large, 17; sturgeons, dressed, B;
do., skie on, B; claims, per 90, 1.8; snappers, as te
size, Ball; bluefish, fresh, 15; salmon, fresh, B;
Boston mackerel, cach, 46; lobsters, B; cab mest,
per ct., 30; do., faiks, per qt., B; sa bam, per lb.

# **NEARING COMPLETION**

Consolidated Mortgage 5's Will.

It; scallops, per qt., S; Potectae hase, large, per lb., St; do., small, It; shring, per qt., St.

DRESSED (ICED) POULTIFY—Calchems, per lb., ISal5; hense, choice, per lb., ISal5; ducks, per lb., Hal5; nonters, per lb., ISal5; ducks, per lb., Hal5; nonters, per lb., ISal5; hense, choice, per lb., ISal5; ducks, per lb., Hal5; nonters, per lb., ISal6; ducks, per lb., Hal5; nonters, per lb., ISal6; ducks, per lb., Hal5; nonters, per lb., ISal6; ducks, per lb., Hal5; nonters, per lb., Hal5; nonters, per lb., ISal6; ducks, per ber loc., ISal6; or potential, per loc., Hal1; do., heapy, Sal2; per bushef, las last, per loc., Singara, Ilis 14; do., heapy, Ral2; spring lambs, per lb., Hal1; do., heavy, Sal2; spring lambs, per lb., Hal2; seed rye, per bon, 16; though, yer hat, 1862; orchard grass, per bonshel, Isla1; seed rye, per bon, 16; though, yer hat, 1862; orchard grass, per bonshel, Isla1; seed rye, per bon, 16; though, yer hat, 1862; orchard grass, per bonshel, Isla1; seed rye, per bon, 16; though, yer hat, 1862; orchard grass, per bonshel, Isla1; seed rye, per bon, 16; though, yer hat, 1862; orchard grass, per bonshel, Isla1; seed rye, per bonshel, Isla1; seed On January 1 the Southern Railway Company has maturing \$4,722,000 6 per cent Richmond and Danville division consolidated mortgage gold bonds. It is understood that to meet this obligation the company will dispose of some of its first consolidated mortgage 5 per cent bonds

The provisions of the indentures secur-ing the first consolidated mortgage at the time it was authorized were that an ount equal to the total of the Rich-id and Danville consolidated mortgage bonds be set aside to provide for their payment at maturity. The original issue of Richmond and Danville division bonds was \$5,000,000, but through the workings of the sinking fund this amount has been educed to the total mentioned above. It is understood that the Southern will not be required to do any more financing, when the above transaction is con-cluded, for some time to come. It will be recalled that in February of the current year the company disposed of \$19,-000,000 three-year 5 per cent notes, and it was stated at the time that the funds derived from this sale would meet its reulrements for a considerable period of

For some months past the management of the company has been working out a plan which will provide for the authoripain which will provide for the authori-ation of a large consolidated mortgage to cover all of the present outstanding obligations of the system. Owing to the unfavorable conditions that have pre-valled in the financial and investment situation, however, this plan has not yet reached the stage of materialization. It portations of wheat will be necessary tester from this shortage, which compares with day, last year's crop of 110,000,000 bushels, including that of New Zealand, is the cluding that of New Zealand, is the principal buillish news of the day. This is considered an offset to the recent that it is believed, however, that when the situation becomes application will be given to the matter. The Southern is in better physical condition than it has been in a number of the principal buillish news of the day. This is considered an offset to the recent that implication is the stage of materialization. It is believed, however, that when the situation becomes application will be given to the matter. The Southern is in better physical condition than it has been in a number of the principal part o

Commercial's Canal Branches to Be Mauaged by R. E. Boiling.

Rolfe E. Bolling, assistant cashler of the First National Bank, of Baltimore, has been selected as manager of the canal branch banks of the Commercial Thus if decrease for November is as large as was expected it will mean shrinkage of nearly 1,900,000 tons in three months. National Bank, of this city.
With President Clapham, Mr. Bolling

will sail for the Canal Saturday. The banks are expected to open early in the new year. The Commercial's ap-plication was approved shortly after that of the National City Bank, and establishes a new era in the attempt of United

## QUARTERLY DIVIDEND UNLIKELY Lauston Directors Hold Meeting

The action of the Lanston Monotype di-rectors in adjourning without action in-dicates the passing of the dividend for The usual dividend the last quarter. mounts to \$90,000

duction in Mergenthaler dividends. United States national banks hold posits aggregating \$6,139,081,279.

## Outside Market Today Doing More

Business Than Other Exchanges. So far as action is concerned the curb market easily leads any security market in the country just now. The closing of all the exchanges of the country at tho end of July put a stop to all stock business except private dealings, and later on, through the restrictive machinery elaborated by the exchanges. An outside

other inustrials. During this period a number of curb secciation members resigned in order to per cent bonds. association members resigned in order to do business on the gutter market, the curb, which looks to the stock exchange houses for 75 per cent of its commission business, prohibiting its members from dealing in listed stocks. Then, on November 12, the unified 4 per cent morrage dated Nober 12, the unisted company announced that last April the President will do this immediately after Congress convenes. It also is likely that the President, is sending Mr. Siddons' name back to the Senate will send along that of Louis P. and the curb market opened up without general restrictions of any kind.

#### REAL ESTATE TRANSFERS.

Sq 250 its 53 to 74 blk 6 Mt Pi & Pi Pis TER, Davit D et ux Elizabeth M Gruver \$10 tra \$1,250 on each it

Sq 2877 It 604 Mt Pl-DUVALL, Wm T to Augus La Carres \$10

Chief 18th at no)

Res B org it 23-HAAS, Isaac et ux

Thekla Hass \$1

M It 184-ROBINS, Elizabeth G et vir Wm L to Prank McCampbell & Elizabeth Alexander tenants in common \$19

(1746 Oregon are now)

50 2861 R 22 Lauier His-Sanner, Franklin T
ux Laure J & Wm A Hill et ux Josephine P
Harry Wardman & Thos Bones joint tenan
130 coversities & trust \$4,000

(Col of bet Ontario & Quarry ris now)

80 03 R 18-SPEICH, Emanuel et ux Cordella.

Geo M Murray et ux Alice D joint tenants \$100

## Dr. Killinger Heads Dentists. Officers for the ensuing year were elect-

ed by the National Capital Dental Society at a meeting Friday night as follows. Dr. W. C. Killinger, president; Dr. C. C. Smith, vice president; Dr. C. W. Cuthbertson, recording secretary; Dr. S. Par-Receiver Again Gets A., B. & A.

Macon, Ga., Dec. 2.—The Atlanta, Birmingham and Atlantic Railroad has The loss of the company's foreign business accounts for the passing of the ceiver, with E. T. Lamb, former redividends just as it forced a slight receiver, in charge. The railroad was sold ceiver, in charge. The railroad was sold June 16 last at a commissioners' sale and was bid in by Martin D. Wylie and Fredde- erick Beltz, jr., who have failed to meet the charges and obligations.

Be Held Until June 1, . Next Year.

business, prohibiting its members from dealing in listed stocks. Then, on November 12, the unlisted committee dissolved vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, a new vember 16, 1969. At the same time, and vember 16, 1969. At the same

When the offer was made it was an-

upon each surrendered bond, would be paid in cash when the exchange was

Trade Body Believes Capital Was Never Intended to Have Vote. The attitude of the Washington Board of Trade regarding suffrage for the District was clearly expressed Tuesday night at its monthly meeting in the indorse-ment given the address of Chief Justice Covington, of the District Supreme Court. Justice Covington declared that he believed the citizens of the District are better satisfied under their presentagovern-ment than they would be if such a change were made. Yesterday he received many letters of praise and indorsement from inividual members of the board. "I heartily indorse Justice Covington's address," declared C. J. Gockeler, secretary of the board, yesterday. "I believe that the city is better serve by Congress now than it would be under independent

50-year 4 per cent bonds for general unified mortgage 50-year series "A" 4 1-2 Court bonds, to the failure of the per cent bonds. virtually confined to Standard oils and 50-year 4 per cent bonds for general uni-

> general unified mortgage, practically similar to the old one in terms and authorized amount except that instead of the interest being limited to 4 per cent. It could be fixed at various rates but not exceeding 5 per cent, was issued.
>
> Linder the new mortgage an issue of the case to the United States Suprems the interest being limited to 4 per cent. It could be fixed at various rates but not exceeding 5 per cent, was issued.
>
> Under the new mortgage an issue of bonds known as series "A" bearing 4 1-2 per cent and dated June 1, 1914 was authorized. The amount was \$30,847,000 which were offered in exchange on a particular bank for a live amount of the series of the United States Supreme Court.
>
> "U. S. SHOULD PROFIT BY WAR." parity basis for a like amount of the bonds under the old mortage. At the time of issue the directors fixed December 1, 1914 as the final date on which the exchange could be made. As already not-ed, this time has now been extended to

Thekla Hass \$1

(850 Pa are no)

Sq. 500 nowth pt it 3-LA CAVERA, Augustino et ux
Calerina to Wm T Durall \$10

Its at bet D & E six no)

Sq. 1200 its 22 & 2 Mass "Are Hts-MARSHALL,
Clarence A to Franklin T Sanner & Wm A Hill

135 covenants & trs

Wis ave bet Edmunds & Fulton sts no)

Sq. 2231 McLean ave sw)

Sq. 2231 R 113 biz 71 Petworth-MIDDAUGH &
SHANNON, Inc to Chas Louis Ladson et ux
Leola joint temants \$10 covenants

mounced officially that of the old bonds

\$21,230,050 were in the treasury of the Atlantic Coast Line Campany, and \$2,000,000 in the treasury of the Atlantic Coast Line Company and that they would be exchanged for the new bonds.

It was noted also in the official announcement that as the new bonds would be are interest at 4 1-2 per cent from June 1, 1914, if the exchange were made before that date, the coupons for \$20 then due upon each surrendered bond, would be naid in cash when the exchange was

### BOARD AGAINST SUFFRAGE.

## TELLS WILSON OF CHARGES.

ommissioner Newman Lays Frine sell Case Before President. Desiring that the President be fully ac Unified Mortgage Fifty-year 4's May the testimony taken in the case brought by William Friszell to oust him from office. The case, Mr. Newman explained, will

elaborated by the exchanges. An outside
"gutter market" came into existence to
deal in listed stocks, but the curb's securities—the "unlisted list"—were deprived of a market, except through an
outside securities committee, which was
virtually confined to Standard oils and

Shows of the Atlantic Coast
the Court of Appeals of the District, and
he wished the President to have all the
information possible on the situation. He
also beought to the atention of President Wilson the fact that the latter will
have to renominate Commitment.

Brownlow, a newspaper man, to be Com-

## Senator Tillman Defends Plan for

Two Battleships Only.

Senator Tillman went on record yes terday in his usual emphatic way in eppo sition to the authorization of more than two battleships this year. The Senator said for the present Congress should ad-here to the two-battleship program and defer any material increase in the navy until it saw the outcome of the possible conflict between the British and German fleets and profit by the lessons taught by that struggie. The outcome might sug-gest an entire change of the type of fighting ship for the future.

Senator Tiliman said he had been con-

vinced as the result of his trip among the armor-plate factories and the testi-mony taken by the commission on the subject of the government plant that the government ought to own its factory, provided it continues to use armor plate. The Senator says the commission will report in January.

#### NEW YORK HOTEL ARRIVALS. New York, Dec. 1-The follow

Washingtonians are registered at New Martha Washington-Algonquin-Mrs. T. Bailey. Mrs. J. H. R Miss C. A. BentleyMurray Hill-Mrs. J. H. Reeves M. E. Pulta E. Honvery L. F. Kebler. Hoffman-W. M. Shuster

Herald Square
C. E. Channell. Hermitage-L. Cunningham J. T. Murphy. K. Langanbec F. M. Parker. J. T. Watson. Fourteen-inch Guns All Right.

"Washington is not a commercial city. The Navy Department is not ready to It was not intended to be such when it install sixteen-inch guns on battleships. was not intended to be such when it was not intended to be such when it was not intended to make us an independent house community, inasmuch as the Federal government retained large areas within the city and district when planned by our the Bureau of Ordnance. Rear Admiral Strauss expressed the opinion that four-tended such a high forefathers.

"I believe that the sentiment of the board was conveyed in the hearty indorsement of the justice's address."

teen-inch guns had reached such a high degree of efficiency that nothing would be gained in effectiveness by discarding them for guns of sixteen-inch caliber.

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#### notice of from change a representative of one large house said: "Few people realize the extent of the quidation that has been going on since the stock exchange closed. Taking the gutter market' quotations, we find that the majority of our customers are better margined than they have been in a "Brokerage houses have had one object a view since the war started and that to get together as much fresh collat-Furnished by W. B. Hibbs & Co. eral and money as possible. One house

that I know of received \$1,000,000 in cash and collateral from the customers in Oc-tober and total receipts since July 30 aggregate a total of close to \$3,500,000. "One Broadway house paid up \$7,000,000 in loans. While there are some weakly margined accounts, the resumption of general trading on the stock exchange would find the margin on stocks far above the average. The money situation is also much better and bankers are now

HOARDING ON LARGE SCALE.

Bring Out Huge Amount. national houses expresses the view that, following the termination of the European war, there will be such a release

into circulation, gradually at first, but ultimately in a flood, so that within about a year there may be a condition of pronounced ease in money, with a probability of its continuance for a long

FEWER SALES MADE.

with Light Offerings. Trading in the Washington Stock Exhange yesterday slackened considerably. Sales were confined to one \$1,000 Potomac lectric Consolidated 5s at 99 3-4 and one

Authority Says that War's End Will

A member of one of the largest inter

Bidding on Local 'Change Small

Electric Consolidated 5s at 98 3-4 and one \$1,000 Riggs Realty Long 5s at 101.

The bidding was strong. Par was bid for Georgetown Gas 5s; Capital Traction, 105; Metropolitan, 103; Potomac Electric Consolidated, 29 5-8.

Hereafter mebers of the exchange must be present at 12:10, if they want to be in on the first call. Chairman Walker yesterday stated that he would begin the call deliv hereafter at that segin the call daily hereafter at that

Pitsburgh Exchange Opens.

Pitsburgh, Dec. 2.—After being closed since July 20, the Pittsburgh Stock Ex-